

## Message Text

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ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07  
FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06  
SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 STR-04 PA-02  
PRS-01 /085 W

-----240614Z 112636 /15

R 231540Z DEC 76  
FM AMCONSUL TURIN  
TO SECSTATE WASHDC 0651  
INFO AMEMBASSY ROME  
AMCONSUL MILAN  
AMCONSUL PALERMO  
AMEMBASSY TRIPOLI

UNCLAS TURIN 0453

ALSO PASS USIS ROME

E.O. 11652: N/A

TAGS: EFIN, ECON, IT

SUBJECT: FIAT PURCHASE OF LA STAMPA'S HEADQUARTERS BUILDING  
STIRS JOURNALISTS

1. ON DECEMBER 21, 1976, 'SOCIETA' EDITRICE LA STAMPA'  
(THE LEADING TURIN NEWSPAPER, 100 PERCENT UNDER 'FIAT  
HOLDING' CONTROL) OFFICIALLY MADE OVER TO 'FIAT HOLDING'  
ALSO THE PROPERTY OF PREMISES IN WHICH IT IS HEADQUARTERED,  
AND WHICH SO FAR THE NEWSPAPER HAD OWNED IN ITS OWN RIGHT.

2. THE TRANSACTION IS DESCRIBED BY FIAT OFFICIAL SPOKESMEN,  
AS 'PURELY FINANCIAL.' BY PURCHASING FROM AND PAYING  
'LA STAMPA' FOR ITS BUILDING, FIAT SAYS IT HAS ACTUALLY  
UNDERTAKEN TO COVER ALL OF 'LA STAMPA'S' DEFICIT WHICH IS  
CALCULATED TO REACH 7 BILLION LIRE (8.23 MILLION DOLS)  
AT THE END OF THIS YEAR.

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3. MORE SUBTLE INTERPRETATION BY SOME OUTSIDERS, HOWEVER,  
IS THAT DEAL IS A MOVE TO DEPRIVE 'LA STAMPA' OF WHATEVER  
AUTONOMY IS STILL POSSESSED IN ORDER THAT FIAT MAY BE IN  
A POSITION TO DISPOSE OF THIS ENTERPRISE MORE EASILY  
IN THE FUTURE. THIS ASSUMPTION IS GENERALLY BASED ON  
TWO RECENT PRESS REPORTS:

A. REPORTED STATEMENT RECENTLY MADE BY FIAT PRESIDENT  
GIANNI AGNELLI: I HAVE ALWAYS CONSIDERED IT INAPPROPRIATE  
FOR AN INDUSTRIAL COMPLEX TO CONTROL NEWSPAPERS. IF WE  
LIVED IN A MORE OPEN COUNTRY, THERE WOULD CERTAINLY  
EXIST SOME PUBLISHER, OPERATING INDEPENDENTLY RATHER THAN  
ON BEHALF OF A POWERFUL ELITE, WHO WOULD SOME DAY BE  
INTERESTED IN A NEWSPAPER SUCH AS LA STAMPA.

B. RECENT STATEMENT RELEASED BY FIAT'S NEW LIBYAN  
PARTNERS: IF A NEWSPAPER CONTROLLED BY THE GROUP  
(I.E., FIAT) IS MONEY-LOSING, THEN IT IS SOMETHING THAT  
SHOULD BE ABANDONED.

4. LOCAL JOURNALIST UNIONS ISSUED PRESS RELEASE LAMENTING  
INADMISSIBLE FACT THAT SALE WAS EFFECTED IN OUTRIGHT  
VIOLATION OF SECTION NO. 34 OF THE ITALIAN NATIONAL  
JOURNALISTS EMPLOYMENT CONTRACT, WHICH PROVIDES THAT, IN  
SIMILAR CIRCUMSTANCES, JOURNALIST UNION REPRESENTATIVES  
MUST PREVIOUSLY BE CONSULTED, WHICH THEY WERE NOT.  
MOREOVER, EDITORIAL COMMITTEE OF LA STAMPA S JOURNALISTS  
HAS OFFICIALLY DEPLORED THE EXTREME GRAVITY OF AN EVENT  
WHICH FOLLOWS CLOSELY UPON THE WELL-KNOWN MAJOR  
ALTERATIONS TO FIAT S -- AND THEREFORE LA STAMPA S --  
CAPITAL STOCK CONTROL (A REFERENCE TO THE RECENT  
ACQUISITION OF FIAT STOCK BY THE LIBYANS).  
WRIGHT

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
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**Draft Date:** 23 DEC 1976  
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**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**To:** STATE  
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